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**UNITED STATES DISTRICT COURT**

**DISTRICT OF ARIZONA**

In re Opendoor Technologies, Inc.  
Securities Litigation

Case No. 2:22-CV-01717-MTL

**JOINT NOTICE REGARDING  
SETTLEMENT AND MOTION FOR  
STAY OF ALL PENDING  
DEADLINES**

1           Plaintiffs,<sup>1</sup> the Opendoor Defendants,<sup>2</sup> and the Underwriter Defendants<sup>3</sup> (together,  
2 the “Parties”) hereby submit this joint notice regarding their settlement and motion to stay  
3 all pending deadlines until any final approval by the Court of a settlement pursuant to  
4 Federal Rule of Civil Procedure 23.

5           As stated in their joint letter updating the Court on mediation (ECF. No. 143), the  
6 Parties failed to reach a settlement during a full-day mediation before David Murphy on  
7 February 7, 2025. The Parties continued negotiations with the assistance of Mr. Murphy,  
8 and on March 26, 2025, the Parties agreed in principle to settle this case subject to the  
9 Parties’ execution of a term sheet and settlement stipulation (which the Parties are currently  
10 negotiating).

11           The Parties are actively working to document the terms of a class-wide settlement  
12 and to file the necessary motions and documentation with the Court for approval of the  
13 settlement. The Parties will execute a term sheet documenting the key terms of the  
14 settlement, and then will work together to prepare a stipulation of settlement. Once the  
15 stipulation is finalized, Plaintiffs will prepare a motion for preliminary approval of the  
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17 <sup>1</sup> Plaintiffs are Lead Plaintiffs Indiana Public Retirement System, Oakland County Employees’  
18 Retirement System, and Oakland County Voluntary Employees’ Beneficiary Association, and  
Additional Plaintiff Stuart Graham Hereford.

19 <sup>2</sup> The Opendoor Defendants are Opendoor Technologies Inc., Eric Wu, Carrie Wheeler, Chamath  
20 Palihapitiya, Steven Trieu, Ian Osborne, Adam Bain, David Spillane, Cipora Herman, Pueo Keffer,  
Glenn Solomon, Jason Kilar, and Jonathan Jaffe.

21 <sup>3</sup> The Underwriter Defendants are Citigroup Global Markets Inc.; Goldman Sachs & Co. LLC;  
22 Barclays Capital Inc.; Deutsche Bank Securities Inc.; Oppenheimer & Co. Inc.; BTIG, LLC;  
KeyBanc Capital Markets Inc.; Wedbush Securities Inc.; TD Securities (USA) LLC; Zelman  
Partners LLC; Academy Securities, Inc.; Loop Capital Markets LLC; Samuel A. Ramirez &  
Company, Inc.; and Siebert Williams Shank & Co., LLC.

1 settlement. Plaintiffs' motion for preliminary approval of the Parties' settlement  
2 ("Settlement") will ask that the Court issue an Order: (1) preliminarily approving the  
3 proposed Settlement; (2) approving the form and manner of notice of the proposed  
4 Settlement and related relief to the Settlement Class; and (3) scheduling a final Settlement  
5 hearing before the Court to determine whether the proposed Settlement, proposed Plan of  
6 Allocation for the proceeds of the Settlement, and Class Counsel's motion for attorneys'  
7 fees and Litigation Expenses should be approved.

8 Therefore, in light of the foregoing, the Parties hereby stipulate and agree to the  
9 following and respectfully request that the Court enter an Order staying all pending  
10 deadlines until any final approval of a settlement in this case. The Parties request that the  
11 Court enter an Order consistent with the Parties' agreement in substantially the form  
12 submitted herewith:

- 13 a. The Parties shall file a joint status report by June 1, 2025, if Plaintiffs have  
14 not yet filed a motion for preliminary approval.
- 15 b. Any pending deadlines in this matter are stayed pending any final approval  
16 of such settlement.

17 Dated: April 2, 2025

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Dated: April 2, 2025

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Dated: April 2, 2025

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